

RICHARD S. SMITH & ASSOCIATES
FINANCIAL SERVICES

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8 December 2003

Ms. Julie O'Connell
Human Resources Director
City of College Station
College Station, TX 77840

Re: RFP #04-14

Dear Julie:

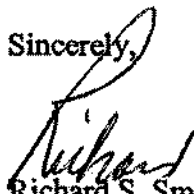
We have received a proposal that was beyond the specified deadline for the above RFP.

Since the two carriers that submitted proposals did not meet the exact specifics of the RFP, it is my recommendation that the city reject the submitted proposals, renew the LTD coverage with The Hartford at the renewal rate of \$.23/100 for the month of January 2004.

In the meantime, issue a new RFP with the same plan specifications. If the late proposal is resubmitted, it provides the City a substantial savings over the next three years and College Station's employees and tax payers should be better served.

Please let me know if you have any questions.

Sincerely,



Richard S. Smith, CLU